

ATTACHMENT 4
PROGRAM: FIRST-TIME HOMEBUYER ACQUISITION ONLY

Name of State Recipient Applicant: _____

SECTION I. PRIOR EXPERIENCE WITH FIRST-TIME HOMEBUYER--ACQUISITION ONLY PROGRAM

Prior experience of applicant **or** administrative subcontractor in implementing all administrative components of a program for acquisition for first-time homebuyers or acquisition with rehabilitation for first-time homebuyers within the last 5 years. Fill in the table with any funding source and program name for these activities and indicate the number of units **completed** for the years indicated.

Indicate the name of the entity for which the table below includes information (list only one):

Applicant: _____

Administrative subcontractor: _____

Year Program Administered and Completed Units					
Funding Source (Name of Program)	Units Completed				
	1999	2000	2001	2002	2003

SECTION II. DEMONSTRATED COMMUNITY NEED AND DEMONSTRATED MARKET (Housing element must be in substantive compliance in order to receive points)

	Page Number(s)
First-Time Homebuyer is identified as a need in housing element of jurisdiction where program is located	

Submit copy of page(s) as Attachment 4.A.

SECTION III. EXTENT TO WHICH PROGRAM IS READY TO BE IMPLEMENTED

- A. Attach First-Time Homebuyer--Acquisition Only program guidelines and/or operating procedures as Attachment 4.B. Indicate below where the following items are found, highlight those provisions in the guidelines or procedures, and write the number of the item addressed in the margin. **NOTE:** The Department will not be responsible for locating items which are not properly highlighted.

Provisions in Guidelines		Page Number(s)
1.	Income limits by household size	
2.	Maximum amount of HOME assistance per unit, including description of process for ensuring permanent financing from primary lenders	
3.	Maximum property value at acquisition (If other than single-family units, include for different number of units)	
4.	<p>Either a statement that properties constructed prior to 1978 will not be eligible for assistance or lead-based paint requirements for properties constructed prior to 1978 will be addressed prior to purchase. These requirements include:</p> <ul style="list-style-type: none"> a. Requirement that lead-based paint notification be given to purchasers; b. Requirement that properties be inspected for defective paint surfaces; and c. If defective paint surfaces are found, requirement that they will be properly abated. 	
5.	Requirement that properties comply with local code standards at time of purchase	
6.	<p>Requirement that acquisition notice containing the items listed below be provided to seller prior to making the purchase offer:</p> <ul style="list-style-type: none"> a. The purchaser has no power of eminent domain and, therefore, will not acquire the property if negotiations fail to result in an amicable agreement; b. An estimate of the fair market value of the property; c. If an acquisition notice will not be provided prior to the purchase offer, a provision that the seller may withdraw from the agreement after this information is provided. 	
7.	Either a statement that tenant-occupied properties will not be eligible or a statement that in those cases federal relocation requirements must be met	
8.	<p>Resale or recapture restrictions including:</p> <ul style="list-style-type: none"> a. A description; b. The number of years the restrictions apply for differing amounts of HOME assistance. 	
9.	<p>First-time homebuyer qualification criteria including:</p> <ul style="list-style-type: none"> a. Individual and/or spouse has not owned a home during three years before purchase of home with HOME assistance b. Any allowable exceptions under the State HOME Program, including <ul style="list-style-type: none"> 1) A displaced homemaker with description; 2) A single parent with description; 3) An individual or individuals who own or owned, as a principal residence during the three-year period before the purchase of a home with HOME assistance, a dwelling unit whose structure is: <ul style="list-style-type: none"> a) not permanently affixed to a permanent foundation in accordance with local or state regulations; or b) not in compliance with state, local, or model building codes and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure. 	

Provisions in Guidelines		Page Number(s)
10.	Description of type of HOME assistance to be provided (i.e., type of loan, interest rate, term, etc.). If grants, special justification is provided.	
11.	Description of how households and properties will be selected	
12.	Description of inspection procedures and persons responsible for performing them	
13.	Description of method of determining amount of HOME assistance provided to a household	

B. Identify required match of 25 percent.

1. Provide the calculation of required match:

HOME project costs: \$_____ x .25 = \$_____

2. Source(s) of Match	Value
TOTAL MATCH	

SECTION IV. LEVERAGE Only **project** (not administration) funds should be included. In order to be counted, documentation must be provided as Attachment 4.C. Documentation requirements are as follows:

Source of Leverage	Documentation of Leverage
Public funds	Commitment letter or resolution from the funding source stating the amount and allowable use of the funds.
Private funds	Letter of interest from private funding source stating the amount and proposed use of the funds.

A. Provide the calculations in the space provided

1.	Average project cost per unit	\$ _____
	<u>x Number of units</u>	<u>x</u> _____
	Total costs	\$ _____
2.	Total costs	\$ _____
	<u>- HOME project costs</u>	<u>-</u> _____
	Maximum potential leverage	\$ _____

B. Leverage Amount

Source of Leverage	Amount	Documentation Attached (Yes/No)
TOTAL LEVERAGE		